

28 January 2020

**The SimplyBiz Group plc (“SimplyBiz” or the “Group”)
Pre-close trading statement for year ended 31 December 2019
and notice of full year results**

SimplyBiz (AIM: SBIZ), the independent provider of compliance, technology and business services to financial advisers and financial institutions in the UK, today issues a pre-close trading update for the year ended 31 December 2019.

In March 2019 the Group successfully completed the strategic acquisition of Defaqto, a leading financial information and technology business, through a debt and equity raise, and has continued to grow the organic*¹ revenues and adjusted EBITDA*² of the Group.

Highlights

- The Group has delivered 24% revenue growth and 50% adjusted EBITDA growth, with a strong adjusted EBITDA margin of 27% (2018: 23%).

- The integration of Defaqto has been successfully completed and the enlarged Group now serves over 5,800 intermediary firms and over 350 financial institutions, significantly increasing the scale of the Group.

- The Group has also delivered organic revenue and adjusted EBITDA growth compared to 2018.

- Group net debt is £27.0m at 31 December 2019, broadly in line with management’s expectations, representing a comfortable net debt to EBITDA leverage ratio of less than 1.6 times.

- The Directors are confident that the Group’s overall performance is broadly in line with expectations and intend to propose a final dividend to Shareholders, in line with the stated dividend policy.

Notice of Full Year Results

The Group intends to publish its full-year results on 10 March 2020.

Matt Timmins, Joint CEO of The SimplyBiz Group plc, said:

“We are delighted to have successfully completed the acquisition and integration of Defaqto and welcome these new colleagues into the SimplyBiz Group. The acquisition significantly expands our

customer base and breadth of proposition, whilst enhancing the Group's strong and sustainable profit margins."

"Trading in the Group has continued in line with management's expectation and the Group's cash generative model has enabled the Group to repay £7m of debt in the post-acquisition period, further deleveraging the Group."

"The Group's consistent and recurring income model, and strong forward revenue visibility, continues to provide the Board with confidence and optimism as we enter 2020."

*¹ Organic growth is defined as the year on year increase in a financial metric, excluding the impact of acquisitions.

*² *Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and operating exceptional costs.*

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Notes to Editors

About SimplyBiz Group

With over 3,700 member firms in the UK, SimplyBiz is an independent provider of compliance and business services to financial advisers, including directly authorised IFAs, directly authorised mortgage advisers, workplace consultants and directly authorised consumer credit brokers. It also provides marketing and promotion, product panelling and co-manufacturing services to more than 135 financial institutions, through access to its membership.

Defaqto is a financial services technology business operating a fintech platform for over 9,000 users, across 3,300 firms and providing independent ratings of 21,000 financial products and funds, licenced by 230 brands.